



MSFMS Release Notes

Release 10.0

May 9, 2020

Multifamily Operations announces the release of Multifamily Structured Facility Management System (MSFMS) 10.0 on May 9, 2020, with the enhancements described below.

HIGHLIGHTS

The updates to MSFMS in Release 10.0 include:

- Added a new “Origination Fee Due to Fannie Mae” field on the MBS Loan screen;
- Relabeled the existing “Fannie Mae portion of Excess Origination/Premium Fee” field on the MBS Loan screen;
- Modified the rule logic for the Prepayment terms on the MBS Loan screen;
- Added Net Rental Income (NRI) and Trailing Collections fields on the Property Collateral Underwriting screen for both Base and Seniors; and
- Added business rules to capture correct data on Loan and Underwriting screens.

Effective **May 9, 2020**, the MSFMS Release 10.0 will include the enhancements detailed below.

I. MBS Loan Screen

- A. A new “Origination Fee Due to Fannie Mae (\$)” field was added to the MBS Loan screen in the “Lender’s Certificate” section.
- B. The field “Fannie Mae Portion of Excess Origination Fee and Premium + Large Loan Fees” in the “Lender’s Certificate” section has been relabeled to remove the reference to Large Loan Fees, with the field name now “Fannie Mae Portion of Excess Origination Fee and Premium (\$)”.
- C. A business rule related to Prepayment Terms on the MBS Loan screen was modified to sum the Prepayment Term values and validate that total against the “Original Loan Term” field; an error message will be displayed if the values are not equal.

II. Property Collateral – Underwriting Screen

- A. The following new fields have been added in the “Income/Expense Underwriting at Acquisition” section on the “Underwriting” screen for both Base and Seniors Housing Mortgage Loans:
 - Underwritten NRI (\$);
 - Trailing Collections (T-1) (\$);



- Trailing Collections (T-3) (\$);
 - Trailing Collections (T-6) (\$); and
 - Trailing Collections (T-12) (\$).
- B. An error message will be displayed if the Underwritten NRI and Trailing Collections (T-1) fields are not completed.
- C. An error message will be displayed if the Trailing Collections (T-1) amount entered is incorrect.

Effective Date

MSFMS 10.0 changes are effective May 9, 2020.

Questions

Please contact the following with any questions:

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